

RECORDATION NO. 22074 FILED

MAR 18 '99

11-00 AM

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OF COUNSEL  
URBAN A. LESTER

March 18, 1999

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), are two (2) copies of a Lease Schedule to Master Equipment Lease Agreement, dated as of March 12, 1999, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Lessee: LRC Credit Corp.  
704 E. Gallatin  
Livingston, Montana 59407

Lessor: First Security Bank, N.A.  
c/o First Security Leasing Company  
381 East Broadway, 2<sup>nd</sup> Floor  
Salt Lake City, Utah 84111

A description of the railroad equipment covered by the enclosed document is:

one (1) locomotive - LRCX 8152

Mr. Vernon A. Williams  
March 18, 1999  
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Also enclosed is a check in the amount of \$26.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return one stamped copy of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in cursive script, appearing to read "Robert W. Alvord", with a long horizontal flourish extending to the right.

Robert W. Alvord

RWA/bg  
Enclosures

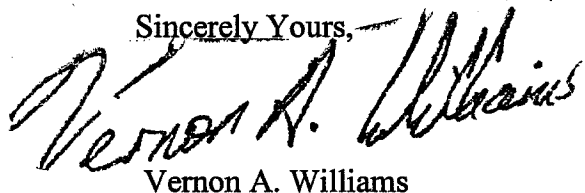
SURFACE TRANSPORTATION BOARD  
WASHINGTON, D.C. 20423-0001

OFFICE OF THE SECRETARY  
Alvord and Alvord  
918 Sixteenth Street, NW Suite 200  
Washington, DC 20006-2973

Dear Sir:

The enclosed documents (s) was recorded pursuant to the provisions of 49 U.S.C.  
11301 and CFR 1177.3 (c), on 3-18-99 at 11:00 am, and  
assigned recordation numbers (s): 22073, 22073-A, 22073-B and 22074 .

Sincerely Yours,

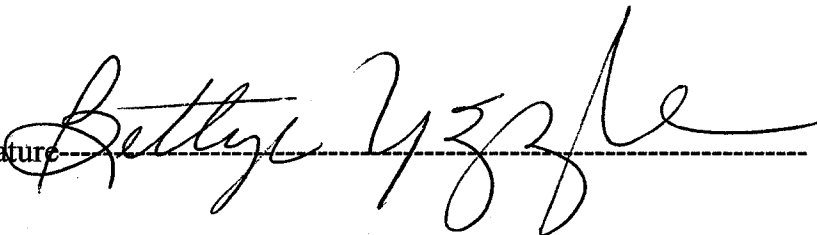


Vernon A. Williams

Enclosure(s)

\$ 104.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid. In the event of an error or any questions concerning this fee, you will receive a notification after the Surface Transportation Board has an opportunity to examine your document.

Signature



First Security Bank, N.A.

RECORDATION No. **22074** FILEDLEASE SCHEDULE TO  
MASTER EQUIPMENT LEASE AGREEMENT

MAR 18 '99

11-00 AM

This Lease Schedule to Master Equipment Lease Agreement (the "Lease Schedule") is entered into pursuant to the terms of the Master Equipment Lease Agreement (the "Agreement") between the signatories hereof dated March 12 1999 constitutes a separate lease (the "Lease") thereunder.

All the terms and conditions of the Agreement are hereby incorporated herein and made a part hereof as if such terms and conditions were set forth in this Lease Schedule at length and all capitalized terms not otherwise defined in this Lease Schedule shall have the meaning set out in the Agreement. By their execution and delivery of this Lease Schedule Lessor and Lessee hereby reaffirm on and as of the date hereof all the terms, conditions, agreements, representations and warranties contained in the Agreement. A copy of the signed Agreement attached to the Lease Schedule, which attachment shall adopt the copied signatures on the Agreement as of the date of the Lease Schedule, shall constitute an original lease. A copy of the Agreement and the Lease Schedule shall alone constitute the chattel paper for purposes of perfecting a security interest.

## A. Description of Equipment

Quantity	Vendor	Description	ID or Serial #	New or Used	Invoice Purchase Price
1	Norwest Bank	1981 C30-7 LOCOMOTIVE LRCX 8152	LRCX 8152	New	\$ 200,000.00

TOTAL INVOICE PURCHASE PRICE: \$ 200,000.00

## B. Term. 60 months.

## C. Rental.

- Frequency : **Monthly**
- Advanced or Arrears: **Arrears**
- Rental Payment Dates: April 17 1999, and on the same day of each **Month** with the final payment on March 17 2004.
- Basic Rental in an amount equal to **0.020445** of the total invoice purchase price of all Items is payable on each Rental Payment Date.
- Interim Rental in an amount equal to **N/A** of the invoice purchase price for each Item for each day from and including the date of acceptance for such Item to but excluding the first Rental Payment Date will be payable on the first Rental Payment Date.

## D. Residual Value. N/A of the invoice purchase price of each item.

## E. Location. The Equipment shall be located at:

Address: **704 E. GALLATAN** **LIVINGSTON, MT 59407**  
County: **PARK**

If required, the Equipment will be registered in **MT**.

F. Security Deposit. Concurrently with the execution hereof Lessee shall deposit with Lessor the sum of **N/A** as a security deposit which Lessor may use to satisfy any unpaid late charges, recording fees or other amounts due and unpaid. Any unused portion of the deposit will be returned to Lessee without interest upon expiration or earlier termination of the Lease and upon payment of all sums then due and owing to Lessor, or Lessee may, at its option, apply the unused balance of the security deposit toward the last Rental payment.

## G. Insurance. The minimum amount of insurance to be provided by Lessee as required under the terms of the Agreement shall be as follows:

- Liability:  
\$ **1,000,000.00** each individual  
\$ **1,000,000.00** each accident  
\$ **1,000,000.00** property damage liability
- Physical Damage and Loss: \$ **200,000.00**
- Additional riders, exclusions or special terms required by Lessor: **NA**.

H. Other Terms.  
N/A

## I. Execution of Financing Statements and Title Documents.

Lessee agrees to execute and deliver to Lessor such financing statements and/or title documents as reasonably requested by Lessor to protect and identify Lessor's interest in the Equipment. Lessee appoints Lessor, or Lessor's agents or assigns, its true and lawful attorney-in-fact to prepare, to execute and to sign the name of Lessee with the same force and effect as if signed by Lessee, and to file the same at the locations reasonably determined by Lessor.

IN WITNESS WHEREOF, Lessor and Lessee have caused this Lease Schedule to be duly executed on behalf of each of them on March 12, 1999 and the signatories warrant their authority to bind principals.

LESSEE: LRC CREDIT CORP.  
a(n) Montana Corporation

BY: [Signature]

TITLE: TREASURER

Address: **704 E. GALLATAN**  
**LIVINGSTON, MT 59407**

Federal ID or Social Security Number: **XXXXXX**  
**81-0504169**

LESSOR: First Security Bank, N.A.

By: [Signature]  
Title: Auth. Rep.

Address: c/o First Security Leasing Company  
381 East Broadway, 2nd Floor  
Salt Lake City, Utah 84111

Notary Public

[Signature]  
My Commission Expires on 7/12/2004